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Google-backed Anthropic raises \$450 mln in latest AI funding

By Krystal Hu and Jaiveer Shekhawat

May 23, 2023 2:54 PM EDT · Updated 6 months ago

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Anthropic logo is seen in this illustration taken March 31, 2023. REUTERS/Dado Ruvic/Illustration [Acquire Licensing Rights](#)

May 23 (Reuters) - Anthropic, an artificial intelligence startup competing with OpenAI in building AI foundation models, said on Tuesday it had raised \$450 million from investors including Alphabet Inc's (GOOGL) Google and Spark Capital.

The latest round brings Anthropic's total funding to nearly \$1 billion, making it one of the most well-funded AI startups. The company did not disclose its valuation, but sources put it at nearly \$5 billion.

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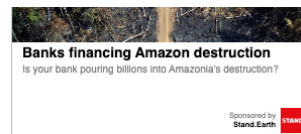
Foundation models are the next wave in AI, trained on a vast quantity of data that can be used for different tasks with minimal fine-tuning, instead of being task-specific.

Fundraising for AI remains a bright spot for startups, which have seen investments slow down. In the first quarter, generative AI companies raised over \$1.7 billion across 46 deals, PitchBook data showed.

Foundation model startups such as OpenAI, Anthropic and Cohere have been racing to raise funding for the expensive development of large models which consume a huge amount of computing power.

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Interest in AI has grown after Anthropic's rival OpenAI launched ChatGPT last year and raised \$10 billion from its strategic backer Microsoft Corp ([MSFT.Q](#)), but regulators are concerned about the potential use of the technology to spread misinformation.

Anthropic, founded by former OpenAI executives, said its AI systems are safe because they would not tell users how to build a weapon or use racially biased language. Its Claude models are seen as major competitors to OpenAI's GPT-4 as enterprises host events to test models.

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Zoom Video Communications Inc ([ZM.O](#)), an investor in the round, said last week it would integrate the startup's models into its video-conferencing platform.

"We believe there will be two big winners and Anthropic has the best research team," said Matt Murphy, partner at Menlo Ventures, another investor. "We validated the interest from major strategics who have big plans to integrate Anthropic into their applications."

Other investors in the round include Salesforce and Sound Ventures. Google, which is developing its own foundation model, returns after participating in Anthropic's last round.

Yasmin Razavi, a general partner at Spark Capital, has joined Anthropic's board of directors.

Reporting by Jaiveer Singh Shekhawat in Bengaluru and Krystal Hu in New York; Editing by Shweta Agarwal

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Krystal reports on venture capital and startups for Reuters. She covers Silicon Valley and beyond through the lens of money and characters, with a focus on growth-stage startups, tech investments and AI. She has previously covered M&A for Reuters, breaking stories on Trump's SPAC and Elon Musk's Twitter financing. Previously, she reported on Amazon for Yahoo Finance, and her investigation of the company's retail practice was cited by lawmakers in Congress. Krystal started a career in journalism by writing about tech and politics in China. She has a master's degree from New York University, and enjoys a scoop of Matcha ice cream as much as getting a scoop at work.

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